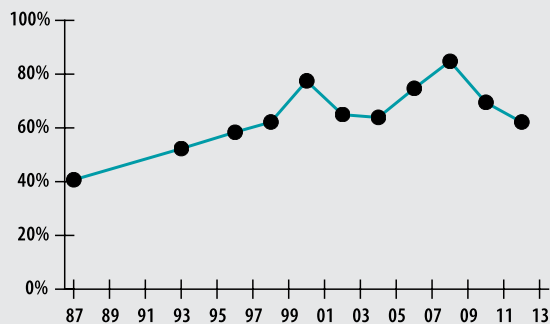
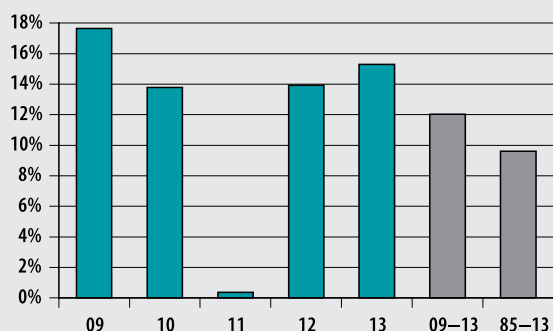


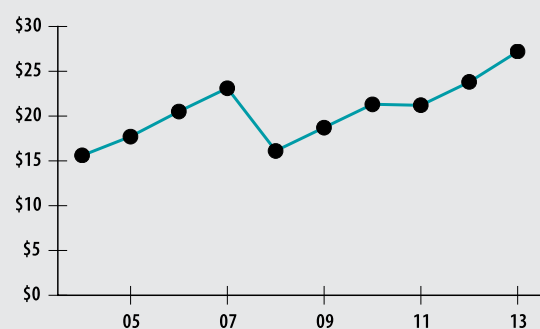
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

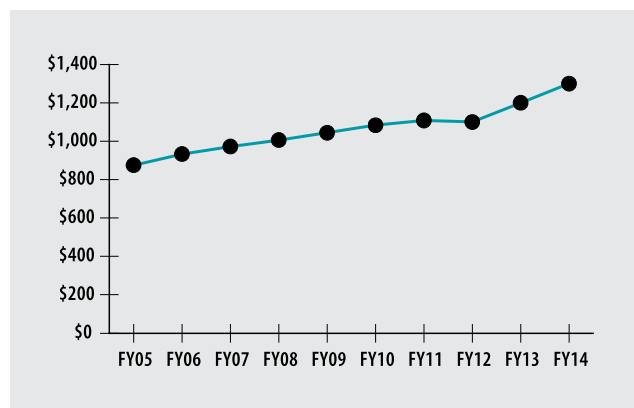
29 years 2013 9.62%	28 years 2012 9.43%	27 years 2011 9.26%
10 years 2013 7.71%	10 years 2012 8.71%	10 years 2011 6.32%
5 years 2013 12.03%	5 years 2012 1.53%	5 years 2011 1.20%

ACTUARIAL

▶ Funded Ratio	62.2%
▶ Date of Last Valuation	01/12
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	3.91% Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$13.2 M
▶ Total Pension Appropriation (Fiscal 2014)	\$1.3 M

	ACTIVE	RETIRED
▶ Number of Members	184	108
▶ Total Payroll/Benefit	\$7.3 M	\$1.9 M
▶ Average Salary/Benefit	\$39,700	\$17,100
▶ Average Age	47	74
▶ Average Service	10.3 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	10
▶ Number Who Reported Earnings	3
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$788

▶ 2013 Return	15.29%
▶ 2013 Market Value	\$27.2 M
▶ 2009-2013 (Annualized)	12.03%
▶ 1985-2013 (Annualized)	9.62%